

## Message Text

LIMITED OFFICIAL USE

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43

ACTION NEA-09

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-03 H-02 INR-07 L-02

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06 SAB-01

AID-05 COME-00 EB-07 FRB-03 TRSE-00 XMB-02 OPIC-03

CIEP-01 LAB-04 SIL-01 OMB-01 /082 W

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R 111007Z APR 75

FM AMEMBASSY BEIRUT

TO SECSTATE WASHDC 3842

LIMITED OFFICIAL USE BEIRUT 4678

E.O. 11652: N/A

TAGS: BTIO

SUBJECT: ARAB BOYCOTT: PROMINENT LEBANESE BANKER SKEPTICAL OF  
FEASIBILITY OF ARAB BOYCOTT IN BANKING

REF: BEIRUT 2141

1. BEGIN UNCLASSIFIED PIERRE EDDE, PROMINENT LEBANESE BANKER AND ECONOMIST (AND FORMER FINANCE MINISTER), IN AN INTERVIEW IN A WEEKLY JOURNAL, IS REPORTED TO HAVE SAID, INTER ALIA, THAT BOYCOTTING BANKS DEALING WITH ISRAEL WAS NOT FEASIBLE. DEALING WITH MONEY WAS NOT LIKE DEALING WITH THE SELLING AND BUYING OF COMMODITIES. MONEY, BY ITS NATURE AND FUNCTION, HAD NO ODOR. MORE-OVER, AS THE ARAB COUNTRIES AND ISRAEL WERE MEMBERS OF THE IMF AND IBRD, ONE COULD NOT MAKE CERTAIN THAT FUNDS RELATED TO THE SAME FUND DID NOT MEET AT A CERTAIN STAGE. END UNCLASSIFIED.

2. BEGIN LIMITED OFFICIAL USE COMMENT: PUBLIC (AS DISTINGUISHED FROM PRIVATE) CRITICISM OF THE ARAB BOYCOTT, EVEN IN A MILD FORM, IS PRETTY MUCH OF A RARITY IN AN ARAB COUNTRY, INCLUDING LEBANON, AND IS THEREFORE WORTH NOTING.

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GODLEY

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 11 APR 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GarlanWA  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Errors:** N/A  
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**Office:** ACTION NEA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
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**Reference:** 75 BEIRUT 2141  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** GarlanWA  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 18 AUG 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <18 AUG 2003 by ellisoob>; APPROVED <26 AUG 2003 by GarlanWA>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
05 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
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**TAGS:** BTIO  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006